EXHIBIT G

Investor Information

W.R. Grace & Co. (ticker: GRA, exchange: New York Stock Exchange) News Release - 29-Jan-2001

Grace Reports Results for Fourth Quarter and Year 2000 Including Asbestos Charge

COLUMBIA, Md., Jan. 29 /PRNewswire/ -- W. R. Grace & Co. (NYSE: GRA - news) today reported a loss from continuing operations in the fourth quarter 2000 of $107.6 million, or $1.65 per diluted share (EPS), compared to income of $48.2 million or $0.66 in the fourth quarter of 1999. The 2000 results include a net asbestos charge (after expected insurance recovery and tax benefits) of $135.2 million, $2.07 per diluted share, taken in the fourth quarter to account for adverse experience in the latter part of 2000 compared to certain assumptions used to estimate Grace's previously recorded liability for asbestos-related litigation. Earnings in 1999 include after-tax gains of $11.8 million, $0.16 per diluted share, from the settlement of notes received as partial consideration for a business divested in 1994 and of $3.1 million, $0.04 per diluted share, from sales of non-core real estate. Excluding the unusual items in 2000 and 1999, EPS from continuing operations was $0.42 for the 2000 quarter and $0.46 for the 1999 quarter.

Sales for the quarter totaled $384.4 million compared to $395.2 million in the prior year quarter, a 2.7% decrease. Excluding the negative impact of currency translation, principally from weak European currencies, total sales increased 2.7%. Pretax income from core operations was $35.6 million compared to $51.3 million in the fourth quarter of 1999. The quarterly operating margin on core operations was 9.3%, down 3.7 percentage points compared to 1999.

``It has been a difficult end to an otherwise good year," said Grace Chairman, President and Chief Executive Officer Paul J. Norris. ``Asbestos litigation continues to be our Company's biggest challenge. During 2000 we have seen the litigation environment worsen and become more uncertain. This caused us to take a charge in the quarter to reflect adverse experience in the number of claims filed and the cost to resolve them. Any prediction of future trends in this environment is difficult."

On operations Norris stated, ``Our results in the fourth quarter suffered from the general slowdown in some of our end-use markets, especially in late November and December and adverse weather impacting construction activity throughout the quarter. Additionally, negative currency effects in Europe and, more recently, Asia Pacific continue to impact results. As expected, margins were hurt by escalating natural gas prices and energy-driven raw material costs."

For the year ended December 31, 2000, Grace reported net sales of $1,569.4 million, a 2.9% increase versus 1999. Excluding the negative impact of

currency translation, annual sales were up 6.8%. The full year loss including unusual items was $14.7 million compared to net income of $135.9 million in 1999. Excluding unusual items in both years, net income from continuing operations was $120.5 million in 2000, up 7% from $112.2 million in 1999. On the same basis, 2000 EPS of $1.78 was up by 17% from $1.52 in 1999.

- CORE OPERATIONS
- Davison Chemicals
- Refining Catalysts, Chemical Catalysts and Silica Products
- Fourth quarter sales for the Davison Chemicals segment were $197.1

million, down 2.3% from the prior year. Excluding the impact of currency translation, sales were up 4.5%. Operating income of $27.6 million was down from $38.0 million in 1999 and operating margin of 14.0% was 4.8 percentage points below the 1999 fourth quarter. Operating income and margins were negatively impacted by higher natural gas prices, the weak Euro and sales volume declines in some areas. For the year, sales totaled $783.9 million, up 4.4% from 1999 (excluding currency translation impacts, sales were up 9.6%), with operating income of $131.6 million, up 5.9% versus the year-ago period.

Sales of refining catalysts, which include fluid cracking catalysts (FCC) and additives and hydroprocessing catalysts, were down 4.3% (up 1.9% excluding currency translation impacts) compared to the 1999 fourth quarter. Sales were down in North America from lower FCC volumes and in Europe from a 17% negative currency impact. Latin American sales were strong, driven by hydroprocessing volumes, and Asia Pacific sales were up due to FCC volumes. Sales of chemical catalysts decreased 12.8% over the fourth quarter of 1999 due to decline in demand for polyolefin catalysts, especially in North America. Sales of silica products were up 8.4% (18.4% before currency translation), primarily from the Ludox® colloidal silicas acquisition and strong volume growth in Europe and Asia Pacific.

- Performance Chemicals
- Construction Chemicals, Building Materials and Container Products
- Fourth quarter sales for the Performance Chemicals segment were $187.3

million, down 3.2% from the prior year. Excluding the impact of currency translation, sales were up 0.9% in the quarter. Operating income was $14.7 million, down from $25.8 million in the prior year quarter. Operating margin was 7.8%, a 5.5 percentage point decrease from the 1999 fourth quarter. Quarterly operating income and margins were affected by lower sales and higher
petroleum-based raw material and freight costs. For the year, sales were $785.5 million, up 1.5% from 1999 (up 3.8% excluding currency translation), while operating income was $95.5 million, down 9.7% versus the year-ago period.

Sales of specialty construction chemicals, which include concrete admixtures, cement additives and masonry products, were down 5.0% versus a strong year-ago quarter, caused primarily by a decline in concrete admixture sales largely due to soft construction markets in Australia and Singapore, and weather-related project delays in North America. Sales of specialty building materials, which include waterproofing and fire protection products, were down 4.3% for the quarter, reflective of depressed construction activity and project delays due to severe weather. Sales of fire protection products, up 9.3%, remained strong due to firestop sales, while sales of waterproofing products were down approximately 12%. Sales of container products, which include container sealants, closure systems and coatings, were flat with the fourth quarter of 1999 (but up 7.0% before the effect of currency translation). The results reflect the positive impact of the Hampshire Polymers business acquired in July as well as market share gains in specialty coatings products, offset by decreases in can and closure sealants sales.

NONCORE ACTIVITIES

Expenses of noncore activities totaled $194.7 million for the quarter and $188.4 million for the year compared to income of $27.4 million for the fourth quarter of 1999 and $37.2 million for the year 1999. The fourth quarter of 2000 includes gains on sales of marketable securities as well as the pre-tax net charge for asbestos-related litigation of $208.0 million ($293.6 million gross, offset by $85.6 million of expected insurance recovery) which is discussed below. The fourth quarter of 1999 includes pretax gains of: 1) $18.5 million on the settlement of notes received as partial consideration when Grace sold its printing products business in 1994; and 2) $4.8 million from sales of noncore real estate.

Asbestos-related Litigation

Grace estimates its asbestos-related liabilities based on its experience with, and recent trends in, asbestos litigation. Its recorded liabilities cover indemnity and defense costs for pending property damage claims and for pending and projected future bodily injury claims. The amounts recorded at each balance sheet date reflect Grace's latest estimate, based on measures governed by generally accepted accounting principles, of probable and estimable liabilities for asbestos-related litigation in all material respects.

During 2000, the number of bodily injury claims made against Grace have increased significantly compared to 1999 and prior year claim levels, with a total of 48,786 bodily injury claims being received in 2000 -- an 81% increase over 1999 -- and higher than any past year. Also, costs to resolve asbestos litigation were higher than expected for certain property damage and bodily injury claims. In addition, Grace was served with lawsuits alleging damages from a former attic insulation product which has never previously been the subject of property damage litigation. At December 31, 2000 Grace has pending: 7 property damage lawsuits, 9 attic insulation class action lawsuits, and 124,907 bodily injury claims.

As a result of these recent developments, Grace's evaluation of its recorded liability for asbestos-related litigation as of December 31, 2000 has led to an additional charge of $135.2 million (net of expected insurance recovery and tax benefits) to account for the unexpected claims volume, new risk factors and recent cost experience. After this adjustment, Grace's recorded liability for asbestos-related litigation is $1,105.9 million gross, $733.9 million net of insurance recovery and $469.9 million net of insurance recovery and tax benefits. The estimated gross liability represents an undiscounted stream of payments that are projected to be made in decreasing amounts over approximately 40 years. Payments in 2001 are currently estimated to be $178.4 million gross and $94.6 million after insurance recovery. With respect to attic insulation class action lawsuits, Grace continues to believe this product is safe for its intended purpose and has reserved for estimated defense costs only.

Recent adverse events in asbestos bodily injury litigation, including petitions for bankruptcy reorganization by several codefendant companies, have caused an environment that increases the risk of more claims being filed than previously projected, with higher settlement demands. As a result, any projection of future claims and costs could differ materially from actual experience.

Liquidity

Grace's current liquidity position of nearly $400 million (reflected in the combination of cash and cash equivalents, net cash value of life insurance and unused committed credit facilities) is sufficient for normal operating and investment needs. The Company's 364-day bank credit facility matures in May 2001. This facility totals $250 million with $150 million drawn at December 31, 2000. The current bank credit environment, which has tightened over the past several months, coupled with the uncertainties in the asbestos litigation environment, has increased the risk that this facility may not be renewed. If Grace were unable to renew this facility under acceptable terms, $150 million of outstanding bank loans would be due in May 2001 and the $100 million of unused committed credit would lapse. Additionally, Grace's receivables sales program, covering amounts up to $80 million, is also subject to renewal risk.

The strength of Grace's businesses and the consistency of their cash flows have historically been sufficient to obtain lender support for operating and investment needs, and to fund cash outflows for noncore obligations. However, given the current asbestos and banking environment, Grace's continued access to liquidity will likely require a restructuring of its existing credit facilities, and/or accessing other potential sources of long-term capital if available. In addition, Grace and its advisors are reviewing the strategic and operating issues associated with continuing to defend asbestos litigation through the court system versus seeking a resolution of such litigation through reorganization under Chapter 11 of the U.S. Bankruptcy Code. Grace continues to support consensus legislation that would fairly address concerns of claimants and defendants.

EXPECTATIONS FOR 2001

With respect to Grace's targets for 2001, Mr. Norris said, ``We are projecting 4-6% growth in revenues and growth in core earnings of 5-10% -- coming in the second half of the year. The margin challenges we face today will continue into 2001, so we are redoubling our productivity efforts to maintain earnings growth. On a net earnings basis before unusual items, we expect to be about flat with 2000 as a result of higher net interest expense on borrowings to fund operations and legacy obligations."

Grace is a leading global supplier of catalysts and silica products, specialty construction chemicals and building materials, and container products. With annual sales of approximately $1.6 billion, Grace has over 6,000 employees and operations in nearly 40 countries. For more information, visit Grace's website at http://www.grace.com .

Grace will be hosting an earnings conference call to discuss fourth quarter results and its asbestos liabilities on January 30, 2001 at 10:00 a.m. EDT. The call will be available live on our website at www.grace.com or by phone at 212-896-6064. Anyone interested in listening to a playback recording of the call may do so by calling 1-800-633-8284, reservation #17397729, beginning at 1:00 p.m. on January 30th until 1:00 p.m. on Friday, February 2nd or by downloading it at http://www.grace.com .

This announcement contains forward-looking statements that involve risks and uncertainties, as well as statements that are preceded by, followed by or include the words ``believes," ``plans," ``intends", ``targets", ``will," ``expects," ``anticipates," or similar expressions. For such statements, Grace claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. Factors that could cause actual results to differ from those contained in the forward- looking statements include those factors set forth in Grace's most recent Annual Report on Form 10-KA and quarterly reports on Form 10-Q, which have been filed with the SEC.

W. R. Grace & Co. and Subsidiaries Consolidated Statement of Operations
(Unaudited)

Amounts in millions, except earnings per share	Three Months Ended December 31, 2000	1999*	Twelve Months Ended December 31, 2000	1999*
Net sales	$384.4	$395.2	$1,569.4	$1,524.9
Other income	16.5	30.4	49.5	56.7
	400.9	425.6	1,618.9	1,581.6
Cost of goods sold and operating expenses	242.6	233.1	945.9	903.4
Selling, general and administrative expenses	72.8	80.6	323.1	327.2
Research and development expenses	12.4	10.5	45.7	42.3
Depreciation and amortization	21.9	21.4	87.8	89.2
Interest expense	7.9	4.7	28.1	16.1
Provision for asbestos-related				

litigation, net of estimated insurance recovery	208.0	--	208.0	--
	565.6	350.3	1,638.6	1,378.2
(Loss) income from continuing operations before income taxes	(164.7)	75.3	(19.7)	203.4
Benefit from (provision for) income taxes	57.1	(27.1)	5.0	(73.2)
(Loss) income from continuing operations	(107.6)	48.2	(14.7)	130.2
Income from discontinued operations, net of tax	--	--	--	5.7
Net (loss) income	$(107.6)	$48.2	$(14.7)	$135.9
Basic (loss) earnings per share:				
Continuing operations	$(1.65)	$0.68	$(0.22)	$1.84
Net (loss) income	$(1.65)	$0.68	$(0.22)	$1.92
Average number of basic shares	65.2	70.7	66.8	70.7
Diluted (loss) earnings per share:				
Continuing operations	$(1.65)	$0.66	$(0.22)	$1.76
Net (loss) income	$(1.65)	$0.66	$(0.22)	$1.84
Average number of diluted shares	65.2	72.8	66.8	73.8

- Amounts reflect a reclassification of freight costs and sales commissions (previously shown as a reduction of net sales) to cost of goods sold and selling expenses in accordance with Emerging Issues Task Force Consensus No. 00-10, ``Accounting for Shipping and Handling Revenues and Costs."

W. R. Grace & Co. and Subsidiaries Continuing Operations Segment Basis (Unaudited)

Dollars in millions	Three Months Ended December 31, 2000	1999*	% Change	Twelve Months Ended December 31, 2000	1999*	% Change
Net Sales:						
Davison Chemicals						
Refining catalysts	$113.9	$119.0	(4.3%)	$445.7	$424.9	4.9%
Chemical catalysts	26.6	30.5	(12.8%)	117.0	113.3	3.3%
Silica products	56.6	52.2	8.4%	221.2	212.9	3.9%
Net sales - Davison Chemicals	197.1	201.7	(2.3%)	783.9	751.1	4.4%
Performance Chemicals						
Construction chemicals	79.5	83.7	(5.0%)	326.2	315.0	3.6%
Building materials	49.2	51.4	(4.3%)	224.1	219.4	2.1%
Container products	58.6	58.4	0.3%	235.2	239.4	(1.8%)
Net sales - Performance Chemicals	187.3	193.5	(3.2%)	785.5	773.8	1.5%
Total sales-core operations	$384.4	$395.2	(2.7%)	$1,569.4	$1,524.9	2.9%

Pre-tax operating income:						
Davison Chemicals	$27.6	$38.0	(27.4%)	$131.6	$124.3	5.9%
Performance Chemicals	14.7	25.8	(43.0%)	95.5	105.8	(9.7%)
Corporate operating costs	(6.7)	(12.5)	46.4%	(40.0)	(52.0)	23.1%
Pretax income from core operations	35.6	51.3	(30.6%)	187.1	178.1	5.0%
Pretax (loss) income from noncore activities	(194.7)	27.4	NM	(188.4)	37.2	NM
Interest expense	(7.9)	(4.5)	(75.6%)	(28.1)	(16.1)	(74.5%)
Interest income	2.3	1.1	109.1%	9.7	4.2	131.0%
(Loss) income from continuing operations before income taxes	(164.7)	75.3	NM	(19.7)	203.4	NM
Benefit from (provision for) income taxes	57.1	(27.1)	NM	5.0	(73.2)	NM
(Loss) income from continuing operations	$(107.6)	$48.2	NM	$(14.7)	$130.2	NM
Key Financial Measures:						
Pretax income from core operations as a percentage of sales	9.3%	13.0%	(3.7) pts	11.9%	11.7%	0.2 pts
Pretax income from core operations before depreciation and amortization	$57.5	$72.7	(20.9%)	$274.9	$267.3	2.8%
As a percentage of sales	15.0%	18.4%	(3.4) pts	17.5%	17.5%	(0.0) pts
Net Sales by Region:						
North America	$201.0	$205.9	(2.4%)	$835.8	$794.0	5.3%
Europe	97.8	111.4	(12.2%)	413.8	443.8	(6.8%)
Asia Pacific	57.7	55.4	4.2%	217.0	206.1	5.3%
Latin America	27.9	22.5	24.0%	102.8	81.0	26.9%
Total	$384.4	$395.2	(2.7%)	$1,569.4	$1,524.9	2.9%

- Amounts reflect a reclassification of freight costs and sales commissions (previously shown as a reduction of net sales) to cost of goods sold and selling expenses in accordance with Emerging Issues Task Force Consensus No. 00-10, ``Accounting for Shipping and Handling Revenues and Costs."

NM -- Not meaningful.

W. R. Grace & Co. and Subsidiaries
Consolidated Statement of Cash Flows (Unaudited)

	Twelve Months Ended December 31,	
Dollars in millions	2000	1999
OPERATING ACTIVITIES		
(Loss) income from continuing operations before income taxes	$(19.7)	$203.4
Reconciliation to net cash (used for) operating activities:		
Depreciation and amortization	87.8	89.2
Provision for asbestos-related litigation	208.0	
Gain on disposal of assets	(4.9)	(13.6)
Changes in assets and liabilities, excluding effect of businesses acquired/divested and foreign currency translation:		

(Increase) in net working capital	(73.0)	38.3
Expenditures for asbestos-related litigation	(281.8)	(115.9)
Proceeds from asbestos-related insurance	85.5	73.1
Expenditures for environmental remediation	(36.8)	(17.8)
Expenditures for postretirement benefits	(23.0)	